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TRADE IN GRAIN FUTURES

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Key: a - asked price
b - bid price
n - nominal quotation

The open contract figures shown in this publication are the aggregates of positions long (or short) carried on the books of clearing members.

Table 1. WHEAT: Volume of trading, all futures combined, by markets
March 1948

Date	Chicago : Board of Trade	Minneapolis : Grain Exchange	Kansas City : Board of Trade	Other : contract markets:	Total
1948	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	18,115	1,169	2,639	534	22,457
2	15,319	1,246	2,399	659	19,623
3	14,270	988	2,417	803	18,478
4	16,556	1,276	3,027	679	21,538
5	13,494	676	2,178	549	16,897
6	12,724	710	2,195	575	16,204
Sunday					
8	21,170	1,675	3,438	797	27,080
9	15,950	1,301	3,321	631	21,203
10	10,693	660	1,979	538	13,870
11	14,771	590	2,520	610	18,491
12	17,356	875	2,682	568	21,481
13	10,699	586	1,369	476	13,130
Sunday					
15	11,808	670	1,679	514	14,671
16	10,107	590	1,906	603	13,206
17	12,342	718	2,447	615	16,122
18	10,472	572	2,100	494	13,638
19	15,234	900	2,280	550	18,964
20	14,405	890	2,337	483	18,115
Sunday					
22	10,674	769	1,783	504	13,730
23	10,929	670	1,942	645	14,186
24	11,456	699	2,187	467	14,809
25	16,211	826	2,551	614	20,202
Holiday					
27	14,162	975	2,290	409	17,836
Sunday					
29	13,249	1,035	1,938	529	16,751
30	12,852	1,064	2,240	657	16,813
31	10,486	1,011	2,114	549	14,160
Total					
March 1948	355,504	23,141	59,958	15,052	453,655
February 1948	378,187	26,105	65,734	13,098	483,124
March 1947	428,611	20,655	40,852	19,565	509,683

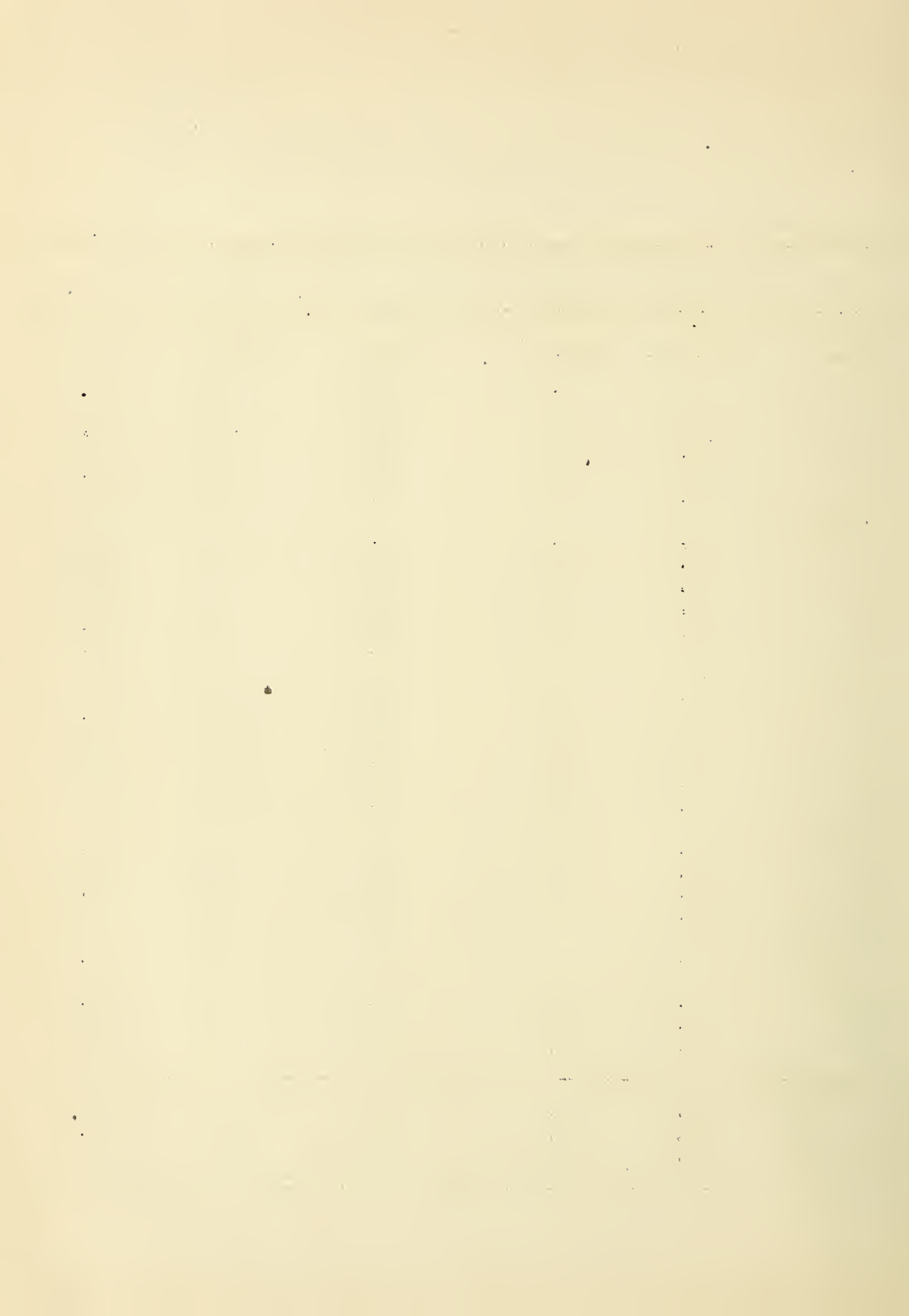


Table 2. WHEAT: Volume of trading, Chicago Board of Trade
March 1948

Date	Future						All Futures
	March	May	July	September	December		
1948	1,000	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	34	10,670	5,149	1,704	556		18,115
2	16	9,093	4,315	1,258	637		15,319
3	---	8,804	3,745	1,129	592		14,270
4	190	9,373	4,440	1,841	712		16,556
5	5	8,756	3,144	1,068	501		13,494
6	10	8,185	3,114	991	424		12,724
Sunday							
8	30	11,844	6,221	2,104	971		21,170
9	10	9,544	4,171	1,534	691		15,950
10	65	6,815	2,268	1,142	403		10,393
11	50	10,959	2,570	777	416		14,771
12	60	11,127	4,234	1,447	488		17,356
13	10	6,892	2,524	892	381		10,699
Sunday							
15	92	7,864	2,785	858	209		11,808
16	15	6,499	2,217	902	474		10,107
17	105	8,831	2,341	740	325		12,342
18	103	7,421	2,394	378	176		10,472
19	---	9,746	3,791	1,294	403		15,234
20	1	9,934	2,843	1,136	489		14,405
Sunday							
22	5	8,012	1,776	641	240		10,674
23	---	8,320	1,655	561	393		10,929
24	---	8,953	1,731	411	361		11,456
25	---	11,679	2,919	934	679		16,211
Holiday							
27	---	9,541	3,332	852	437		14,162
Sunday							
29	---	9,178	2,724	656	489		13,249
30	---	9,270	2,299	949	334		12,852
31	---	7,135	2,033	735	533		10,486
Total							
March 1948	801	234,445	80,785	27,158	12,315		355,504
February 1948	959	196,469	113,480	45,877	21,402		376,187
March 1947	6,380	190,218	138,141	69,710	4,162		428,611

Table 3. WHEAT: Open contracts, all futures combined, by markets
March 1948

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1948					
March					
1	51,618	5,028	14,207	440	71,293
2	50,793	5,020	13,957	450	70,220
3	50,755	5,036	14,024	490	70,305
4	50,846	4,837	14,242	511	70,436
5	51,530	4,899	14,289	496	71,214
6	51,216	4,955	14,314	505	70,990
Sunday					
8	51,536	5,235	14,120	513	71,404
9	50,973	5,483	14,411	496	71,363
10	51,083	5,576	14,411	518	71,588
11	50,679	5,598	13,904	536	70,717
12	49,701	5,697	13,830	506	69,734
13	49,231	5,665	13,645	474	69,015
Sunday					
15	49,857	5,652	13,526	472	69,507
16	50,092	5,649	13,239	471	69,451
17	50,067	5,564	13,355	453	69,439
18	50,225	5,561	13,379	440	69,305
19	50,612	5,510	13,685	402	70,209
20	51,001	5,514	13,551	433	70,499
Sunday					
22	50,638	5,572	13,263	422	69,895
23	50,860	5,623	13,138	468	70,089
24	49,528	5,533	13,027	445	68,533
25	48,316	5,441	12,909	448	67,114
Holiday					
27	47,877	5,337	13,033	481	66,728
Sunday					
29	47,968	5,232	13,091	486	66,777
30	47,735	5,224	13,002	510	66,471
31	48,420	5,183	12,890	514	67,007

Table 4. WHEAT: Open Contracts, Chicago Board of Trade
March 1948

Date	Future					All Futures
	March	May	July	September	December	
1948	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels
1	514	25,604	13,311	7,482	4,707	51,618
2	488	25,132	12,896	7,527	4,750	50,793
3	476	24,833	13,219	7,444	4,781	50,755
4	403	24,832	13,139	7,609	4,863	50,846
5	403	25,452	13,029	7,680	4,966	51,530
6	403	25,251	13,032	7,592	4,908	51,216
Sunday						
8	393	25,197	13,147	7,665	5,134	51,536
9	388	24,973	12,547	7,754	5,311	50,973
10	323	25,113	12,599	7,788	5,260	51,083
11	323	24,463	12,771	7,874	5,248	50,679
12	263	24,055	12,184	7,935	5,264	49,701
13	250	23,635	12,244	7,680	5,214	49,231
Sunday						
15	190	24,040	12,479	7,977	5,163	49,857
16	173	24,302	12,431	7,896	5,240	50,092
17	60	24,348	12,482	7,887	5,282	50,067
18	56	24,596	12,374	7,937	5,262	50,225
19	21	24,864	12,511	7,942	5,274	50,612
20	20	25,409	12,544	7,792	5,236	51,001
Sunday						
22	20	25,037	12,493	7,799	5,289	50,638
23	20	24,943	12,610	7,858	5,420	50,860
24	---	23,818	12,317	7,934	5,459	49,523
25	---	22,788	12,150	7,984	5,364	48,316
Holiday						
27	---	22,322	12,041	8,104	5,410	47,877
Sunday						
29	---	22,039	12,161	8,247	5,521	47,968
30	---	21,675	12,211	8,312	5,537	47,735
31	---	22,054	12,358	8,406	5,602	48,420

Table 5. WHEAT: Daily closing prices at Chicago, Minneapolis,
and Kansas City
March 1948

		1948 May future	
Date	Chicago	Minneapolis	Kansas City
	Board of	Grain	Board of
	Trade	Exchange	Trade
1948			
March	Cents	Cents	Cents
1	245 1/4-1/2	241 3/4 b	234 1/2
2	244 3/4-45	242	234-34 1/4
3	242 1/4-43	239 3/4 a	231 3/4
4	248 3/4-49	246 1/2 b	237 1/2-5/8
5	249-49 1/4	245 3/4 b	238 1/4-3/8
6	244-44 1/2	239 1/2	232 1/2-33
Sunday			
8	236 1/4-1/2	232 1/2	225 1/8-1/4
9	235 1/4-1/2	231 1/2	223 1/2-3/4
10	238-38 1/4	234 3/4	226 5/8
11	236 1/2-37	232 1/4	225
12	234 1/2-35	231 3/4	223 1/4
13	240-40 1/4	238	229
Sunday			
15	238-38 3/4	237 1/2-3/4	228
16	241 1/2-3/4	238 5/8 b	229 1/4
17	238 1/2-39	236 1/4	227 5/8
18	236 3/4-37	235 1/4-1/2	226 1/4-3/8
19	233 1/2-34	233 3/8	223
20	231-31 1/2	229	220 1/2-3/4
Sunday			
22	234 1/2-3/4	231 3/4 b	222 1/2-7/8
23	236-36 1/2	234 a	224 3/4
24	238 1/2-3/4	237 1/4	227 3/8-1/2
25	241-41 1/4	240	230 1/8-1/4
Holiday			
27	246-47	245 1/2	234 1/4-1/2
Sunday			
29	245-45 1/2	244 1/4	234 1/4-7/8
30	243 1/2-3/4	242 3/8 a	232 5/8-33
31	241 1/4-1/2	239 1/4	229 7/8-30

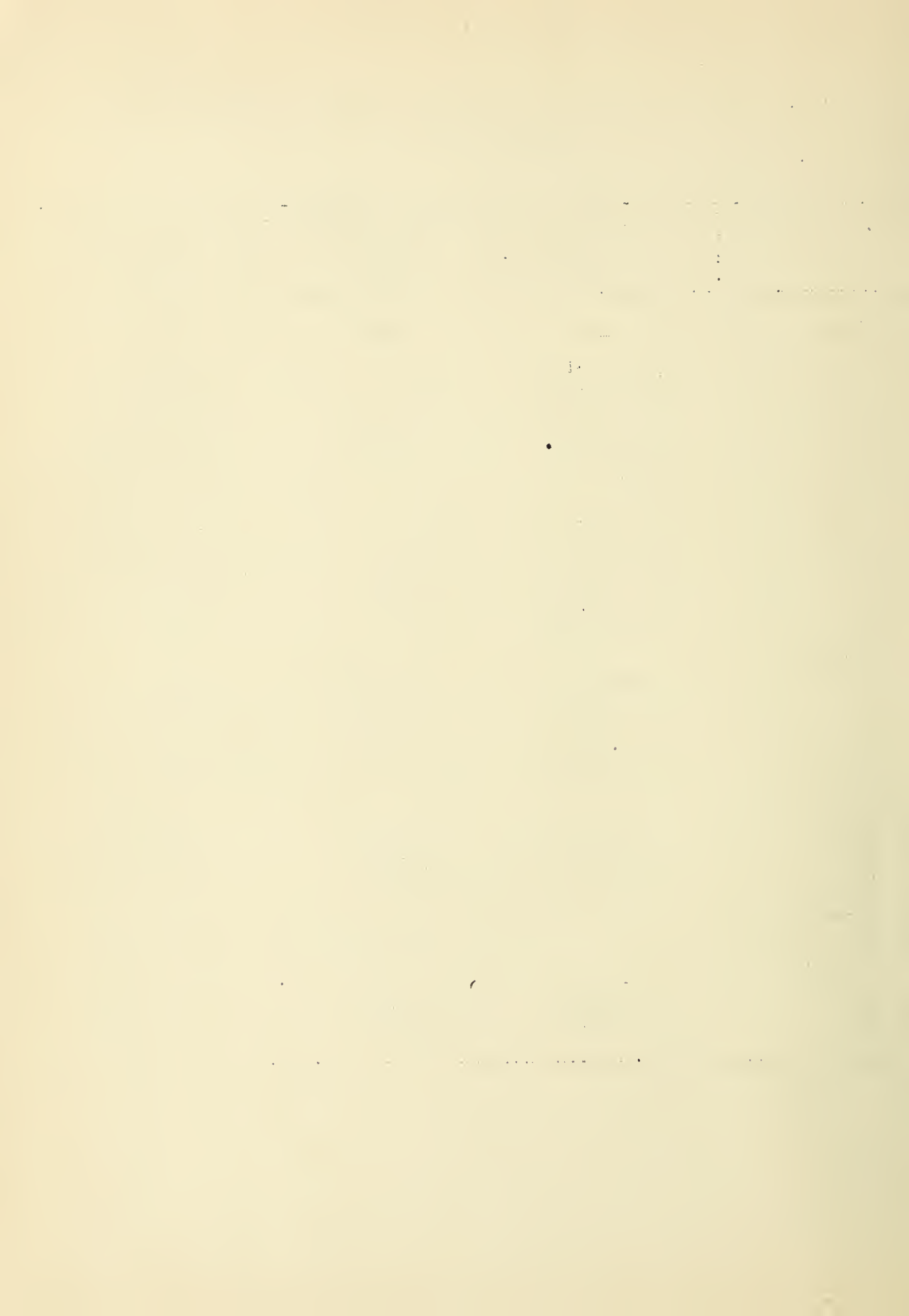


Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1948

Date	1948 May future			1948 July future			1948 September future		
	: High	: Low	: Closing	: High	: Low	: Closing	: High	: Low	: Closing
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1948									
March									
1	: 247 1/2	238 1/4	245 1/4 - 1/2	: 230 1/2	223	228 1/2-3/4	: 228 1/4	221	226 1/4
2	: 248 3/4	243 1/2	244 3/4-45	: 231 1/2	226 1/4	227 3/4-23	: 228 1/2	224 1/2	225 1/2
3	: 246 3/4	242 1/4	242 1/4-43	: 228 1/2	224 1/2	224 1/2-25	: 226	222 1/4	222 1/4-1/2
4	: 252 5/8	247	248 3/4-49	: 231 3/8	227	223 1/2-3/4	: 228 1/2	224	225 1/4
5	: 251 1/2	248	249-49 1/4	: 230	227 1/2	228 1/2-3/4	: 226 3/4	224 1/4	225 1/4-1/2
6	: 248 1/4	244	244-44 1/2	: 228 1/4	225	225-25 1/2	: 225 1/4	223 1/4	224
Sunday									
8	: 242 1/4	234 1/4	236 1/4-1/2	: 225	216 3/4	219 1/2-3/4	: 223 1/4	215 3/4	217 1/4-1/2
9	: 236	229	235 1/4-1/2	: 221 1/4	216 5/8	220 1/2-21	: 218 1/2	214 1/2	218
10	: 239 1/4	236 3/4	238-38 1/4	: 223 1/4	220 3/4	221 1/2-3/4	: 220 1/2	218 1/2	219 3/4-20
11	: 241 1/4	233 1/2	236 1/2-37	: 224 1/2	218 1/2	220-20 1/4	: 222 1/4	216 1/2	218 1/4-1/2
12	: 239	232	234 1/2-35	: 223 1/4	217 1/2	219 3/4-20	: 220	215 3/4	217 3/4-18
13	: 242	238	240-40 1/4	: 226	222	224 3/4-25	: 222 3/4	220 1/4	222 1/4-1/2
Sunday									
15	: 245 1/4	238	238-38 3/4	: 227 1/4	223 1/2	223 3/4-24	: 224 1/2	221	221 1/4-1/2
16	: 241 3/4	237 1/2	241 1/2-3/4	: 226	223	225 3/4-26	: 223 1/2	220 1/2	223 1/2
17	: 243 1/4	238 1/2	238 1/2-39	: 228	223 3/4	224 1/4	: 225 1/4	221 1/4	221 1/2
18	: 239 3/4	236 1/4	236 3/4-37	: 225 1/2	222 3/4	223 3/4-24 1/2	: 222 3/4	220 1/4	221 1/2
19	: 238 1/2	233 1/4	233 1/2-34	: 226 1/4	222 1/2	223 1/4-1/2	: 224 1/4	220 1/2	221 1/4
20	: 233	229 1/8	231-31 1/2	: 223	220 1/4	221 3/4-22 1/4	: 221	218 1/4	219 3/4
Sunday									
22	: 234 3/4	229 3/4	234 1/2-3/4	: 223 3/4	221	223 3/4	: 222	219	222
23	: 236 1/2	233 1/2	236-36 1/2	: 225	222	224 3/4-25	: 222 3/4	220	222 1/2-3/4
24	: 239	235 1/2	238 1/2-3/4	: 226 1/4	224	226-26 1/4	: 223 1/4	221 3/4	223-23 1/4
25	: 241 1/2	237 3/4	241-41 1/4	: 227 3/4	225	227 3/4	: 225 1/2	222 1/2	225-25 1/4
Holiday									
27	: 247 1/2	241 1/4	246-47	: 233	227 3/4	231 3/4-32 1/4	: 230 3/4	225	229 1/2-30
Sunday									
29	: 247 3/4	243 1/4	245-45 1/2	: 232 3/4	229 1/2	231-31 1/2	: 230 1/2	227 1/2	229 1/4-1/2
30	: 246	243 1/2	243 1/2-3/4	: 232 1/4	230	231-31 1/4	: 230	228	229 1/4-1/2
31	: 243 3/8	241	241 1/4-1/2	: 231	228 1/4	228 1/2-3/4	: 229	226 1/4	226 1/2

Table 7. CORN: Volume of trading, all futures combined, by markets,
March 1948

Date	Chicago Board of Trade	Kansas City Board of Trade	Other contract markets	Total
1948	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	12,344	15	450	12,809
2	13,418	25	475	13,918
3	12,051	35	401	12,487
4	11,106	15	423	11,544
5	7,916	36	347	8,299
6	8,595	10	236	8,841
Sunday				
8	13,934	19	506	14,459
9	14,820	60	464	15,344
10	10,737	15	262	11,014
11	13,750	25	454	14,229
12	12,826	10	471	13,307
13	9,250	15	276	9,541
Sunday				
15	11,786	10	390	12,186
16	9,234	---	288	9,522
17	12,153	---	422	12,575
18	11,956	20	506	12,482
19	10,297	30	342	10,669
20	9,675	15	308	9,998
Sunday				
22	8,475	---	456	8,935
23	8,439	21	401	8,861
24	9,215	66	335	9,616
25	8,249	---	333	8,582
Holiday				
27	7,957	10	298	8,265
Sunday				
29	6,810	30	192	7,032
30	7,071	---	235	7,306
31	7,586	5	275	7,866
Total				
March 1948	269,654	487	9,546	279,687
February 1948	282,293	879	7,415	290,587
March 1947	339,000	8,881	12,409	360,290

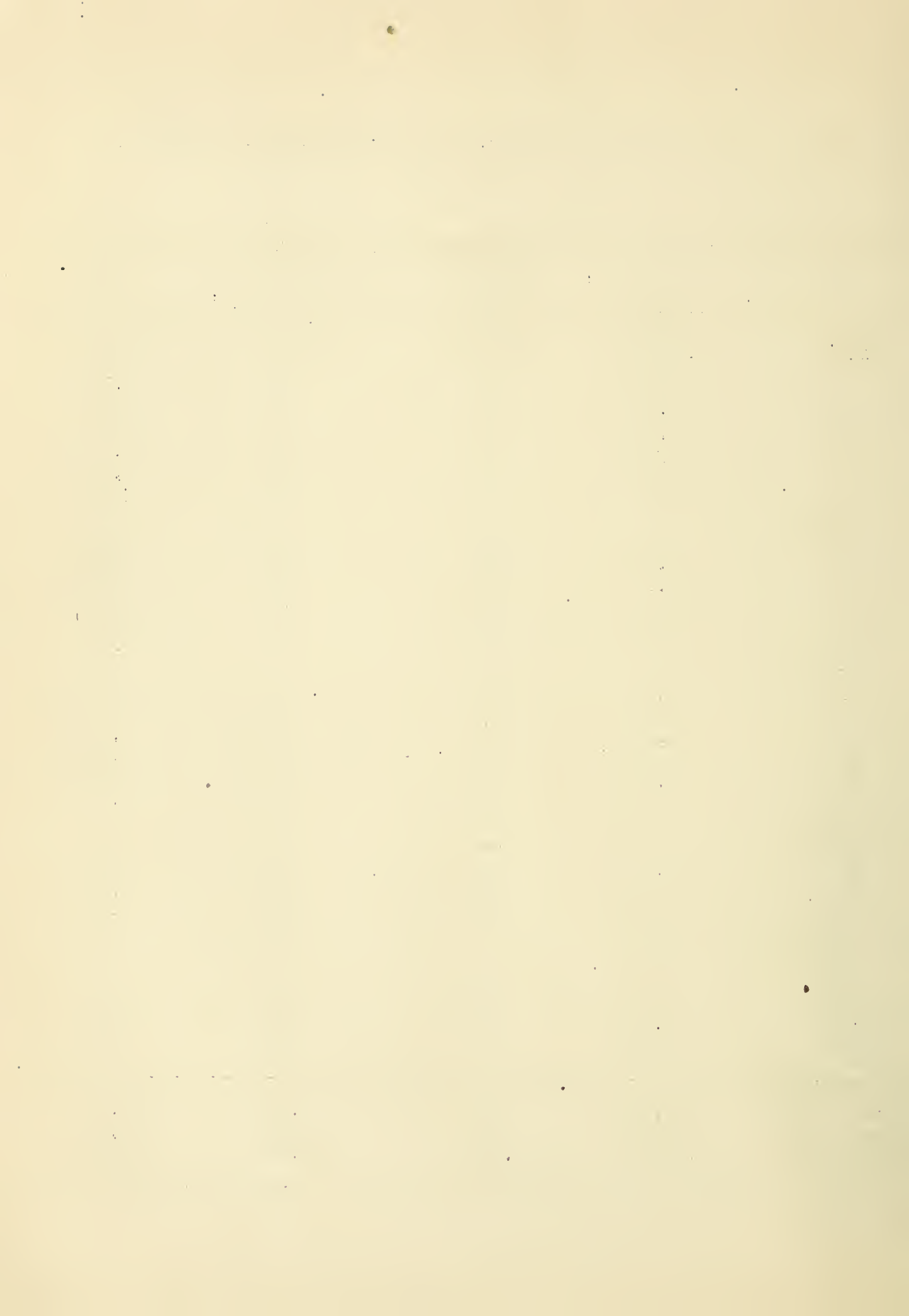


Table 8. CORN: Volume of trading, Chicago Board of Trade
March 1948

Date	Future						All futures
	May	July	September	October	December		
1948	1,000	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	6,531	2,705	1,625		1,483		12,344
2	7,826	2,703	1,772		1,117		13,418
3	6,919	2,757	1,310		1,065		12,051
4	6,524	1,956	1,955		671		11,106
5	4,572	1,669	1,123		547		7,916
6	4,755	2,134	1,141		565		8,595
Sunday							
8	6,157	3,521	2,106		2,150		13,934
9	7,935	3,307	1,925		1,653		14,820
10	6,498	2,137	1,193		909		10,737
11	7,330	3,509	1,864		1,047		13,750
12	7,653	2,954	1,298		921		12,826
13	5,297	1,754	1,295		904		9,250
Sunday							
15	6,245	3,002	1,746	5	788		11,786
16	5,493	2,011	1,212	---	513		9,234
17	7,001	2,773	1,342	---	1,037		12,153
18	8,293	2,316	859	---	488		11,956
19	6,820	2,131	777	---	569		10,297
20	5,632	1,766	1,277	---	1,000		9,675
Sunday							
22	4,874	2,409	782	---	414		8,479
23	4,753	2,120	990	5	571		8,439
24	5,704	1,903	1,025	---	583		9,215
25	5,067	1,539	1,237	---	406		8,249
Holiday							
27	4,365	2,017	893	---	677		7,957
Sunday							
29	4,433	1,367	623	---	387		6,810
30	4,252	1,501	863	---	455		7,071
31	4,724	1,426	813	---	623		7,586
Total							
March 1948	155,658	59,387	33,056	10	21,543		269,654
February 1948	142,962	62,520	42,317	34,494	---		282,293
March 1947	189,684	82,703	42,561	2,836	---		1/ 339,000

1/ Includes 21,216 March future.



Table 9. CORN: Open contracts, all futures combined, by markets
March 1948

Date	Chicago Board of Trade	Kansas City Board of Trade	Other contract markets	Total
1948	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	51,010	578	534	52,122
2	50,147	573	548	51,268
3	50,995	578	493	52,066
4	50,362	583	460	51,405
5	50,814	603	463	51,880
6	51,180	603	433	52,216
Sunday				
8	51,118	605	498	52,221
9	50,716	605	446	51,767
10	50,886	605	441	51,932
11	51,319	600	434	52,353
12	51,317	605	447	52,369
13	50,839	595	449	51,883
Sunday				
15	50,973	595	449	52,017
16	50,614	583	488	51,685
17	50,489	583	458	51,530
18	50,183	593	441	51,217
19	49,766	593	459	50,818
20	49,082	593	484	50,159
Sunday				
22	49,280	593	522	50,395
23	48,378	593	511	49,482
24	47,342	560	520	48,422
25	47,112	560	495	48,167
Holiday				
27	46,715	555	503	47,773
Sunday				
29	46,867	550	495	47,912
30	47,331	550	476	48,357
31	47,341	550	474	48,365



Table 10. CORN: Open contracts, Chicago Board of Trade
March 1948

Date	Future						All futures
	May	July	September	October	December		
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1948 March							
1	21,078	14,715	10,012		5,205		51,010
2	19,953	14,813	10,180		5,201		50,147
3	20,342	15,036	10,236		5,381		50,995
4	19,902	14,855	10,309		5,296		50,362
5	19,992	15,040	10,417		5,365		50,814
6	19,968	15,318	10,418		5,476		51,180
Sunday							
8	19,962	15,316	10,345		5,495		51,118
9	19,892	14,982	10,264		5,578		50,716
10	20,175	14,750	10,477		5,484		50,886
11	20,107	14,864	10,680		5,668		51,319
12	19,991	14,856	10,856		5,614		51,317
13	19,664	14,831	10,883		5,461		50,639
Sunday							
15	19,649	14,896	10,956	5	5,467		50,973
16	19,531	14,856	10,777	5	5,445		50,614
17	19,203	14,861	10,802	5	5,618		50,489
18	19,121	14,812	10,703	5	5,537		50,183
19	18,729	14,842	10,667	5	5,523		49,766
20	18,357	14,862	10,532	5	5,326		49,032
Sunday							
22	18,466	14,759	10,708	5	5,342		49,280
23	18,055	14,356	10,537	10	5,420		48,378
24	17,257	14,266	10,441	10	5,368		47,342
25	16,960	14,356	10,403	10	5,383		47,112
Holiday							
27	16,592	14,304	10,397	10	5,412		46,715
Sunday							
29	16,757	14,286	10,366	10	5,448		46,867
30	16,744	14,576	10,467	10	5,534		47,331
31	16,657	14,692	10,470	10	5,512		47,341

Table 11. CORN: Daily closing prices at Chicago and Kansas City
March 1948

		1948 May future		
Date	:	Chicago Board of Trade	:	Kansas City Board of Trade
1948				
<u>March</u>		<u>Cents</u>		<u>Cents</u>
1		227		227 1/2
2		226		227
3		226 1/2-27		227 1/4
4		228-28 1/2		228 3/4
5		228 3/4-29		230 1/2
6		224-24 1/4		225 1/2
Sunday				
8		216 1/8 a		217 1/2
9		213-13 1/4		215 3/4
10		215 3/4-16		216 1/4
11		211 1/2-12		213
12		210 1/2-3/4		213 1/2
13		218-18 5/8		219
Sunday				
15		219 1/4-3/4		221
16		220 1/4-1/2		221 b
17		218-18 1/4		220 1/2 a
18		214 1/2-3/4		217 1/2
19		213-13 1/2		214 3/4
20		211 1/2-3/4		213 1/2
Sunday				
22		215 3/4-16		215 1/2
23		216 1/4-1/2		217
24		216 1/2-3/4		218
25		216-16 3/8		217
Holiday				
27		219 3/4-20 1/4		220 1/2
Sunday				
29		220-20 1/4		220 3/4
30		218-18 1/4		219 1/2 a
31		215 3/4-16		215 3/4

Table 12. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1948

Date	1948 May future			1948 July future			1948 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
1948	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
March									
1	228 1/8	221	227	218 3/4	211 1/2	217	203 3/4	196	201 1/2-3/4
2	229 1/2	224 1/2	226	219	214 1/4	215	202 1/2	197 1/2	198-98 1/4
3	229 1/2	223 3/4	226 1/2-27	217 1/2	212 1/2	214 3/4-15	200	196	197-97 1/4
4	231 1/4	228	228-28 1/2	218 3/4	215	215-15 1/4	201	196 1/2	196 1/2-3/4
5	230 1/2	228	228 3/4-29	217 1/2	214 3/4	215 1/2-3/4	198 1/2	196 1/4	197-97 1/4
6	228 1/2	224	224-24 1/4	215 1/2	210 3/4	210 3/4-11	196 3/4	193 1/4	193 1/4-1/2
Sunday									
8	222 3/4	216 1/8	216 1/8 a	210	202 7/8	202 7/8 a	192 3/4	185 3/8	185 3/8 a
9	214 1/2	208 1/2	213-13 1/4	203 1/4	196	202 1/2-03	186	179	185 1/2-86
10	217 1/2	214	215 3/4-16	206 1/4	202 1/4	204-04 1/4	189	185 1/4	186 3/4-87
11	218 3/4	209	211 1/2-12	206 1/2	197 1/2	199 3/4-200	189	181	182 3/4-83
12	213 1/2	207 3/4	210 1/2-3/4	202	196 3/4	200	184	179 3/4	183-83 1/2
13	218 5/8	214 1/2	218-18 5/8	207 1/2	203	206 1/2-07 1/2	190 1/2	186 1/2	189 1/2-90
Sunday									
15	223	217 1/4	219 1/4-3/4	211	205 3/4	207 1/2-1/2	192 3/4	188	189 3/4
16	221	218	220 1/4-1/2	208 1/2	205 3/4	208-08 1/4	190 3/4	187 1/4	190-90 1/4
17	224	218	218-18 1/4	211 1/2	206 1/2	206 1/2-3/4	193 1/4	189	189 1/4-1/2
18	219	213 1/2	214 1/2-3/4	207 1/2	203	204 1/2-05	190	187	188 3/4
19	216	212 3/4	213-13 1/2	205 3/4	203 1/4	204-04 1/4	189 1/2	187 1/4	188-88 1/4
20	214 5/8	209 5/8	211 1/2-3/4	204 3/4	200 1/2	202-02 1/2	188 1/4	184	186-86 1/4
Sunday									
22	216	210 1/2	215 3/4-16	205 3/4	201 3/4	205 1/2-3/4	189	185 3/4	188 3/4-89
23	216 1/2	213 3/4	216 1/4-1/2	206 1/2	204	206-06 1/4	190 1/2	188	190-90 1/2
24	217 1/4	215 1/2	216 1/2-3/4	207	205 1/4	206-06 1/4	190 1/2	189	190-90 1/4
25	216 1/2	214 3/4	216-16 3/8	206	204 1/2	205 3/4-06	189 3/4	188 1/2	189 1/4
Holiday									
27	220 1/4	216 1/2	219 3/4-20 1/4	209 3/4	206 1/4	209-09 3/4	193 1/4	190	193-93 1/4
Sunday									
29	220 5/8	218	220-20 1/4	210 1/4	208 1/8	209 3/4-10	194 1/2	191 3/4	193 1/4-1/2
30	220 1/4	218	218-18 1/4	210 3/8	208 1/2	208 1/2-3/4	193 7/8	192 1/4	192 1/4-1/2
31	217 1/2	215 1/8	215 3/4-16	208	206	206 1/4	192	190 1/2	191 1/4-1/2

Table 13. OATS: Volume of trading, all futures combined, by markets
March 1948

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1948	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	10,881	740	188	11,809
2	9,782	707	135	10,624
3	8,806	680	135	9,621
4	7,708	676	131	8,565
5	6,078	657	6	6,831
6	6,646	563	32	7,274
Sunday				
8	12,640	995	193	13,828
9	9,993	834	93	10,920
10	5,863	453	47	6,363
11	7,280	670	42	7,992
12	7,706	562	130	8,398
13	5,354	455	98	5,907
Sunday				
15	6,433	694	155	7,282
16	4,787	425	88	5,300
17	5,840	583	104	6,527
18	4,910	432	77	5,419
19	5,179	503	59	5,741
20	8,192	505	122	8,819
Sunday				
22	5,607	588	134	6,329
23	5,232	713	76	6,021
24	4,512	563	77	5,152
25	4,946	567	168	5,681
Holiday				
27	5,137	308	69	5,514
Sunday				
29	5,469	432	183	6,084
30	4,983	311	66	5,360
31	5,370	559	101	6,030
Total				
March 1948	175,334	15,178	2,879	193,391
February 1948	218,616	17,631	3,497	239,744
March 1947	373,338	31,253	6,705	411,296



Table 14. OATS: Volume of trading, Chicago Board of Trade
March 1948

	Future						
Date	March	May	July	September	December	All Futures	
1948	1,000	1,000	1,000	1,000	1,000	1,000	
March	bushels	bushels	bushels	bushels	bushels	bushels	
1	5	5,251	3,098	1,878	648	10,881	
2	10	4,710	3,144	1,410	508	9,782	
3	---	4,583	2,335	1,343	575	8,606	
4	15	4,212	2,132	1,004	345	7,708	
5	---	3,184	1,462	912	520	6,078	
6	5	3,321	1,900	1,028	386	6,646	
Sunday							
8	---	7,293	2,931	1,814	602	12,640	
9	---	5,389	2,982	1,195	427	9,993	
10	---	3,323	1,749	615	176	5,863	
11	---	3,896	1,869	854	661	7,280	
12	10	4,409	1,849	944	494	7,706	
13	---	2,373	1,933	662	386	5,354	
Sunday							
15	10	3,586	1,868	771	228	6,433	
16	---	2,739	1,429	462	157	4,787	
17	---	3,227	1,743	559	311	5,840	
18	---	3,105	1,203	389	213	4,910	
19	15	3,003	1,411	592	158	5,179	
20	20	4,574	1,714	1,448	436	8,192	
Sunday							
22	20	3,563	1,272	566	136	5,607	
23	---	3,308	1,401	352	171	5,232	
24	---	2,630	1,173	445	264	4,512	
25	---	3,232	1,115	400	199	4,946	
Holiday							
27	---	2,604	1,702	647	184	5,137	
Sunday							
29	---	3,462	1,277	504	226	5,469	
30	---	2,629	1,486	565	323	4,963	
31	---	2,971	1,739	551	109	5,370	
Total							
March 1948	110	96,517	47,904	21,910	8,893	175,334	
February 1948	104	106,442	59,570	34,964	17,536	218,616	
March 1947	29,597	178,716	108,862	53,496	2,667	373,330	

Table 15. OATS: Open contracts, all futures combined, by markets,
March 1948

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : contract : markets	: : :	Total
1948	1,000	1,000	1,000		1,000
March	bushels	bushels	bushels		bushels
1	31,201	3,761	310		35,272
2	31,560	3,719	281		35,560
3	32,467	3,737	290		36,494
4	32,375	3,738	280		36,393
5	33,272	3,700	285		37,257
6	33,624	3,736	285		37,645
Sunday					
8	33,202	3,713	274		37,194
9	33,479	3,746	274		37,499
10	33,273	3,819	286		37,378
11	33,471	3,750	294		37,515
12	33,779	3,762	296		37,837
13	33,764	3,717	279		37,760
Sunday					
15	34,046	3,677	250		37,973
16	33,941	3,737	248		37,926
17	33,640	3,707	253		37,600
18	33,481	3,712	268		37,461
19	33,516	3,710	286		37,512
20	33,079	3,632	297		37,008
Sunday					
22	32,988	3,700	313		37,001
23	32,810	3,524	315		36,649
24	32,707	3,509	315		36,531
25	32,577	3,496	319		36,392
Holiday					
27	32,182	3,482	326		35,990
Sunday					
29	32,560	3,393	345		36,298
30	32,820	3,393	335		36,548
31	32,997	3,481	336		36,814



Table 16. CATS: Open Contracts, Chicago Board of Trade
March 1946

Date	Future						All futures
	March	May	July	September	December		
1948	1,000	1,000	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	85	13,226	10,707	5,204	1,979		31,201
2	90	13,212	10,804	5,348	2,106		31,560
3	90	13,387	10,946	5,762	2,282		32,467
4	90	13,397	10,936	5,667	2,285		32,375
5	90	13,410	11,325	5,928	2,519		32,272
6	90	13,356	11,581	6,012	2,585		32,624
Sunday							
8	90	13,080	11,431	5,984	2,617		32,202
9	90	13,197	11,725	5,771	2,696		32,479
10	90	13,150	11,730	5,623	2,680		32,273
11	90	13,132	11,835	5,662	2,702		32,471
12	80	13,054	12,074	5,784	2,787		32,779
13	80	12,909	12,193	5,778	2,804		32,764
Sunday							
15	80	12,888	12,318	5,926	2,834		32,046
16	80	12,751	12,386	5,899	2,825		32,941
17	80	12,812	12,080	5,830	2,838		32,640
18	80	12,711	12,090	5,802	2,798		32,481
19	75	12,723	12,065	5,806	2,847		32,516
20	55	12,268	12,099	5,853	2,804		32,079
Sunday							
22	45	12,037	12,209	5,881	2,816		32,988
23	30	11,879	12,127	5,910	2,864		32,810
24	10	11,700	12,138	5,927	2,932		32,707
25	10	11,601	12,098	5,992	2,876		32,577
Holiday							
27	10	11,195	12,119	5,967	2,891		32,182
Sunday							
29	10	11,361	12,236	6,045	2,907		32,560
30	---	11,408	12,426	6,076	2,910		32,020
31	---	11,465	12,567	6,022	2,943		32,997

Table 17. OITS: Daily closing prices, Chicago, Minneapolis, and Winnipeg,
and rate of exchange, Canadian currency
March 1948

Date	1948 by future			Canadian currency	
	Chicago	Minneapolis	Winnipeg	Closing quotation	2/
	Cents	Cents	Cents 1/	Percent	
1948					
March					
1	114 1/4-3/8	109 5/8 a	70 3/8	11 11/16	Discount
2	114 1/4-1/2	108 3/4	71 1/8	11 1/4	"
3	114 3/4-7/8	108 3/4	71 3/8	10 13/16	"
4	116-16 1/4	110 3/4 b	71 1/4	10 11/16	"
5	116 1/4-1/2	110 3/8	71 1/2	10 9/16	"
6	114 3/4	108 3/4	70 1/2	10 9/16	"
Sunday					
8	110 1/2-3/4	105	69 1/4	10 1/2	"
9	110 1/2-5/8	105	69 1/8	10 5/16	"
10	111 1/2-5/8	106	70	10 1/4	"
11	109 1/2-5/8	104 1/2	68 3/4	10 1/4	"
12	109 1/8-1/4	103 3/4	69 1/4 b	10 9/16	"
13	112 1/8-1/4	106 7/8 b	70 3/8	10 9/16	"
Sunday					
15	113-13 1/8	107 5/8 b	70 1/4 b	10 13/16	"
16	113 3/8-1/2	108	70 3/4	11	"
17	112 5/8-3/4	106 5/8 a	69 1/4	10 15/16	"
18	112 3/8-1/2	106 3/4	68 7/8	10 15/16	"
19	111 1/4-3/8	105 1/2	69 3/8 b	10 11/16	"
20	108 1/4-3/8	102 3/4	67 5/8	10 11/16	"
Sunday					
22	111 1/4-3/8	104 7/8 b	68 5/8	10 5/16	"
23	110 5/8-3/4	104 5/8	70 3/8	9 15/16	"
24	110 1/8-1/4	104 3/4	71 3/8 b	10 3/16	"
25	109 3/8-1/2	104 1/8	72 1/4	10 1/2	"
Holiday					
27	110 7/8-11	105	71 1/8 b	10 7/16	"
Sunday					
29	111 1/8-1/4	105 5/8	70 1/4	10 1/4	"
30	109 1/2-5/8	104 1/2	72 3/4	10 1/8	"
31	109 3/8-1/2	104 3/4	74 7/8	9 13/16	"

1/ Quotations converted into U. S. currency.

2/ Basis for converting closing prices on foreign markets into U. S. value.

Note: Canadian currency quotations furnished by a large Chicago bank.

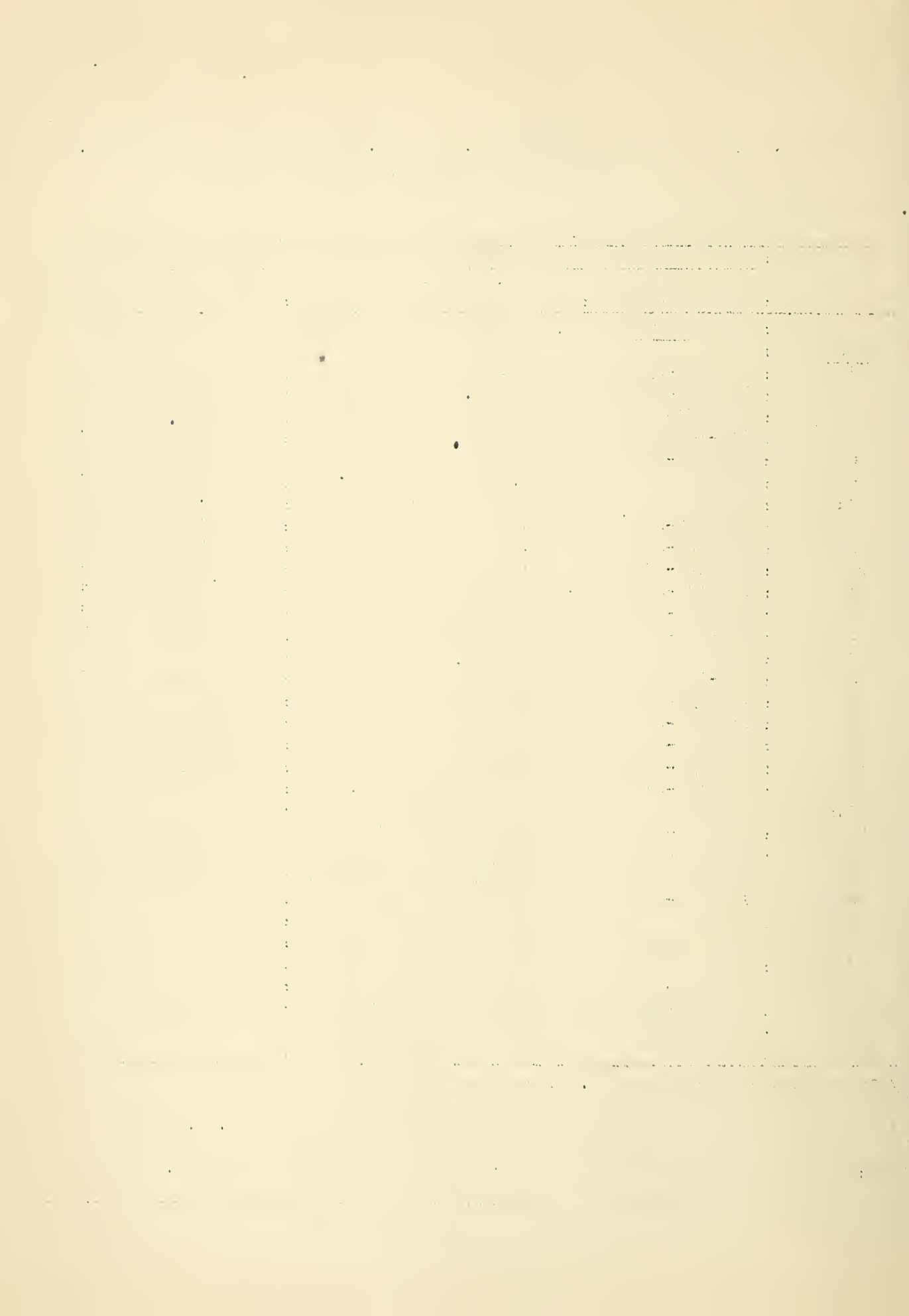


Table 18. OATS: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1948

Date	1948 May future			1948 July future			1948 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
1948	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
March									
1	116	111 7/8	114 1/4-3/8	95 1/2	93	94-94 1/8	88 1/2	86 1/2	87 3/8
2	116 1/8	113 1/2	114 1/4-1/2	95 3/8	92 3/4	93 1/4-3/8	88	85 1/2	86 1/8-1/4
3	116 3/4	113	114 3/4-7/8	94 3/4	92 1/4	93 3/8-1/2	86 3/4	85 1/4	85 1/2-5/8
4	118	115 3/4	116-16 1/4	95 1/2	93 7/8	94	87 1/4	86	86
5	117 1/4	116	116 1/4-1/2	94 1/2	93 5/8	93 7/8-94	86 3/8	85 1/2	85 1/2-5/8
6	116 1/4	114 1/4	114 3/4	95 3/4	92	92 1/4	85 5/8	83 7/8	84 1/8
Sunday:									
8	114 1/2	110 1/8	110 1/2-3/4	92 1/4	98 3/4	89-89 1/8	84 1/8	81 5/8	81 3/4-82
9	111	107 1/2	110 1/2-5/8	90 3/4	87 3/4	90	83 3/4	81	83 1/4-3/8
10	112 1/4	110 3/4	111 1/2-5/8	91 1/2	90 1/8	90 5/8-3/4	84 1/2	83 1/4	83 3/8-5/8
11	112 5/8	108 7/8	109 1/2-5/8	91 5/8	89 1/4	89 5/8-3/4	84 1/2	82 3/8	82 5/8-3/4
12	110 1/2	107 1/4	109 1/8-1/4	90 1/2	88 1/2	89 7/8-90	83 7/8	82 1/4	83 3/4
13	112 1/4	110 1/2	112 1/8-1/4	92	91	91 7/8-92	85 1/2	84 7/8	85 3/8
Sunday:									
15	114 1/2	111 1/2	113-13 1/8	93	91	91 1/4-1/2	85 3/4	84	84 1/8
16	113 3/4	112 1/8	113 3/8-1/2	92	91	91 3/8-1/2	84 7/8	84 1/4	84 1/2-5/8
17	115 1/4	112 5/8	112 5/8-3/4	93 3/8	91 1/8	91 1/8-1/4	86	84	84-84 1/4
18	113	111 7/8	112 3/8-1/2	91 3/4	90 3/4	91 1/2-5/8	84 3/4	84	84 5/8-3/4
19	113 7/8	111 1/4	111 1/4-3/8	92 7/8	91	91 1/8-1/4	85 1/2	83 3/4	83 7/8-84
20	110 3/4	107 1/2	108 1/4-3/8	91	89 1/2	90	84 1/4	83	83 1/2-3/4
Sunday:									
22	111 3/8	108	111 1/4-3/8	91 1/2	90	91 1/8	85	83 1/4	84 7/8-85
23	111 1/2	108 7/8	110 5/8-3/4	92	90 1/8	91 3/4-7/8	85	83 1/8	84 5/8-3/4
24	110 3/4	109 1/2	110 1/8-1/4	91 3/4	90 5/8	91	84 1/2	83 5/8	84 1/8
25	110 1/8	108 3/4	109 3/8-1/2	91 1/8	90 1/4	90 7/8-91	84 1/8	83 1/4	83 1/2
Holiday:									
27	111 1/8	109 1/2	110 7/8-11	92 3/8	91	91 7/8-92	85 3/8	83 1/2	85 1/4-3/8
Sunday:									
29	112 1/8	110	111 1/8-1/4	92 7/8	91 5/8	92 1/4-3/8	85 7/8	84 1/2	85 1/8-1/4
30	111 1/8	109 1/2	109 1/2-5/8	93	92	92 1/2-5/8	85 1/2	84 1/4	84 1/4-3/8
31	109 5/8	108 3/4	109 3/8-1/2	93	91 5/8	92 1/2-5/8	85	84 1/8	84 1/2

Table 19. SOYBEANS: Volume of trading, Chicago Board of Trade
March 1948

Date	Future				All futures
	March	May	July	November	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1948					
March					
1	158	139	25	---	322
2	223	153	140	---	516
3	54	65	10	---	109
4	106	88	20	---	214
5	60	109	15	---	184
6	35	51	37	---	123
Sunday					
8	63	218	43	---	329
9	15	160	45	---	220
10	47	125	75	---	247
11	36	51	16	---	103
12	53	84	11	---	148
13	25	20	6	---	51
Sunday					
15	---	27	11	---	38
16	81	25	14	---	120
17	23	57	4	---	84
18	14	24	27	---	65
19	70	178	20	---	268
20	57	155	14	---	226
Sunday					
22	104	90	30	---	224
23	---	15	---	---	15
24	---	16	25	---	41
25	---	30	15	---	45
Holiday					
27	---	27	---	---	27
Sunday					
29	---	41	7	---	48
30	---	10	---	---	10
31	---	93	55	---	148
Total					
March 1948	1,204	2,051	670	---	3,925
February 1948	2,141	1,897	525	12	4,575
March 1947	---	---	---	---	---

Table 20. SOYBEANS: Open Contracts, Chicago Board of Trade
March 1948

Date	Future				All futures
	March	May	July	November	
1948	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	660	1,297	520	7	2,484
2	512	1,329	644	7	2,492
3	492	1,327	634	7	2,460
4	416	1,373	634	7	2,430
5	366	1,384	634	7	2,391
6	353	1,360	634	7	2,354
Sunday					
8	350	1,473	616	7	2,426
9	320	1,503	646	7	2,476
10	285	1,483	677	7	2,452
11	277	1,486	677	7	2,447
12	240	1,509	668	7	2,424
13	220	1,502	662	7	2,391
Sunday					
15	220	1,509	673	7	2,409
16	162	1,516	685	7	2,370
17	152	1,484	685	7	2,328
18	140	1,484	697	7	2,328
19	102	1,378	697	7	2,184
20	74	1,248	697	7	2,026
Sunday					
22	99	1,265	712	7	2,063
23	99	1,265	712	7	2,063
24	99	1,264	717	7	2,087
25	99	1,254	712	7	2,072
Holiday					
27	96	1,258	712	7	2,073
Sunday					
29	96	1,222	717	7	2,042
30	96	1,217	717	7	2,037
31	---	1,178	732	7	1,917

Table 21. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1948

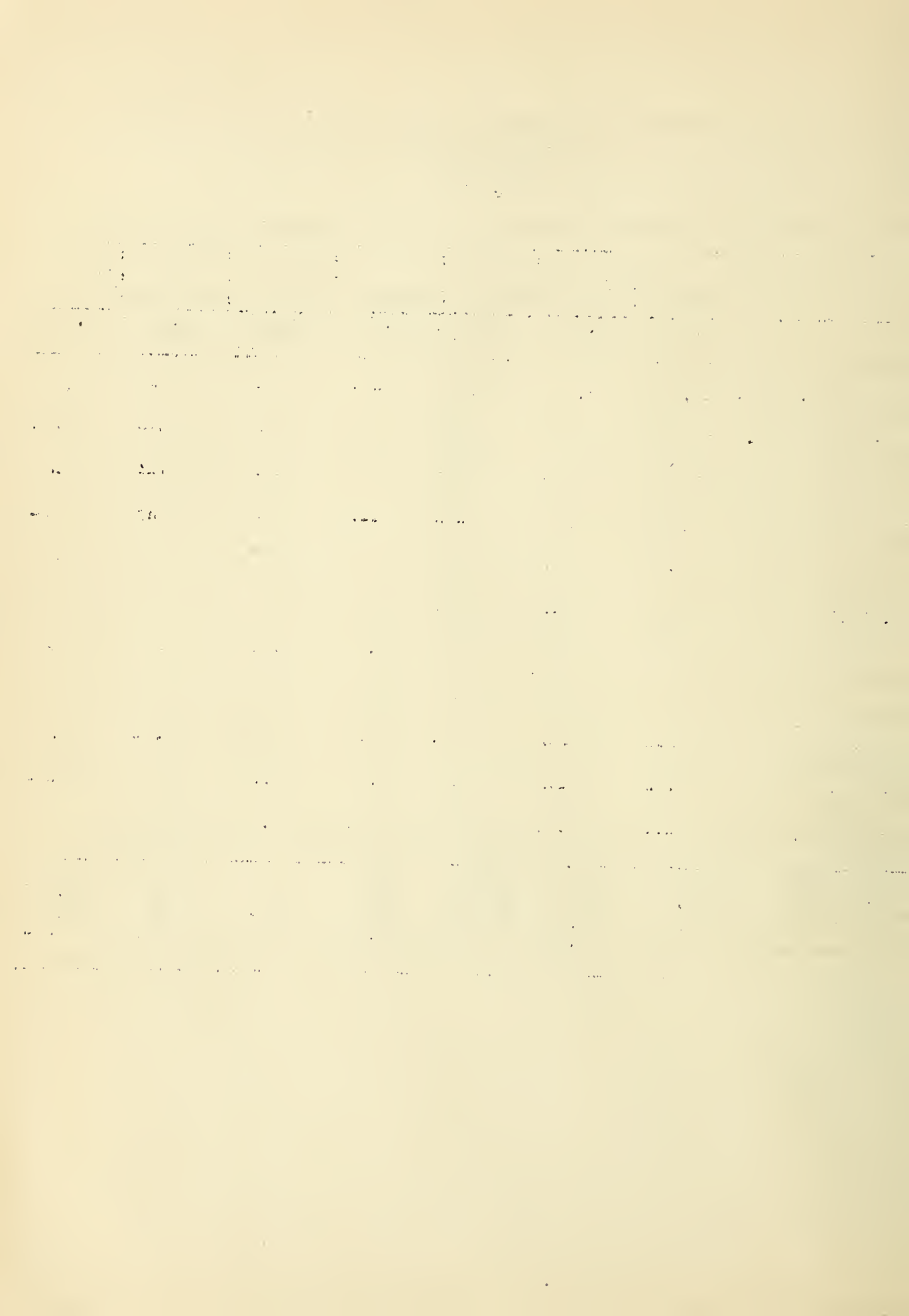
Date	1948 March future			1948 May future			1948 July future		
	: High	: Low	: Closing	: High	: Low	: Closing	: High	: Low	: Closing
1948									
March									
1	: 362	358 1/2	362 b	: 355 1/2 b	350	355 1/2 b	: ---	---	349 1/2 b
2	: 370	367	367 1/2 b	: 363 1/2	360	360	: 357 1/2 b	355	355 1/2 b
3	: 373	365	369 a	: 365 b	356 1/2	361 1/2	: 360 b	353	356 1/2 a
4	: 377	375 a	376	: 369 1/2	366 a	366 a	: 361 1/2	359 a	359 a
5	: 376 1/2	374 a	374 a	: 369	364 a	364 a	: 362 1/2 b	357 1/2 a	357 1/2 a
6	: 374	366	366 a	: 363	356	356 a	: 356 1/2	349 1/2	349 1/2 a
Sunday									
8	: 359 b	358	353 a	: 351	348	348 a	: 345 1/2	341 1/2	341 1/2 a
9	: 350	350	350 a	: 340	340	340	: 333 1/2	333 1/2	333 1/2 a
10	: 352 b	342	348 a	: 341	335	339 b	: 336	328	334
11	: 356	344	344	: 347	335 a	335 1/2 a	: 340	330 a	330 b
12	: 346	341	341	: 337 1/2	334	334	: 329	328 1/2	328 1/2
13	: 349	349	349	: 341	336	341	: 336 1/2	336 1/2	336 1/2
Sunday									
15	: ---	---	354 b	: 346	342 1/2 a	342 1/2 a	: 339 1/2	339	339
16	: 354	354	354	: 343 1/2	342 1/2	343 1/2	: 339	338	339
17	: 362	357 1/2 a	357 1/2 a	: 351 1/2	346	346 1/2	: ---	---	341 a
18	: 358	356 a	356 b	: 346	344	344	: 340	337	337
19	: 358	351 a	352 b	: 342 1/2	341 1/2 a	342	: ---	---	334 a
20	: 359	352	355 a	: 342 1/2	338 a	340 a	: 334	331 a	333 1/2 a
Sunday									
22	: 355	350	350	: 344	340 1/2	344	: 336	334	336
23	: ---	---	---	: 345	345	345	: ---	---	336 b
24	: ---	---	---	: 346 b	345 1/2	346 b	: 339 b	338	339 b
25	: ---	---	---	: 353	352	353	: 344 b	342	344 b
Holiday									
27	: ---	---	---	: 356	356	356	: ---	---	347 b
Sunday									
29	: ---	---	---	: 360	357 1/2	360 b	: 350	350	350
30	: ---	---	---	: 363 b	362	363 b	: ---	---	354 b
31	: ---	---	---	: 369	363	367 b	: 361 b	356	360 b

Table 22. ALL GRAIN: Volume of trading on all contract markets
March 1948

Market	: Wheat :	: Corn :	: Oats :	: Rye :	: Barley :	: Sorghums :	: Soy- beans
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Bd. of Tr.	355,504	269,654	175,334	---	---	---	3,925
Chicago Open Board	14,602	9,238	2,639	---	---	---	---
Minneapolis	23,141	---	15,178	946	---	---	---
Kansas City	59,958	487	---	---	---	---	---
Duluth	---	---	---	---	---	---	---
St. Louis	---	---	---	---	---	---	---
Milwaukee	149	308	240	---	---	---	---
Seattle	301	---	---	---	---	---	---
Portland	---	---	---	---	---	---	---
San Francisco	---	---	---	---	---	---	---
Los Angeles	---	---	---	---	---	---	---
Total							
March 1948	453,655	279,687	193,391	946	---	---	3,925
February 1948	483,124	290,587	239,774	1,290	---	---	4,575
March 1947	509,683	360,290	411,296	---	119	70	---

Table 23. ALL GRAINS: Open contracts on all contract markets, close of
last trading day
March 1948

Market	Wheat	Corn	Oats	Rye	Barley	Sorghums	Soybeans
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Bd.of Tr.	48,420	47,341	32,997	---	---	---	1,917
Chicago Open Bd.	362	438	281	---	---	---	---
Minneapolis	5,163	---	3,481	474	---	---	---
Kansas City	12,890	550	---	---	---	40	---
Duluth	---	---	---	---	---	---	---
St. Louis	---	---	---	---	---	---	---
Milwaukee	26	36	55	---	---	---	---
Seattle	126	---	---	---	---	---	---
Portland	---	---	---	---	---	---	---
San Francisco	---	---	---	---	---	---	---
Los Angeles	---	---	---	---	---	---	---
Total							
March 1948	67,007	48,365	36,814	474	---	40	1,917
February 1948	71,914	52,089	35,549	622	---	40	2,493
March 1947	48,618	36,782	34,053	---	30	75	---



United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

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141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In charge
Room 306, New Orleans Cotton
Exchange Building

New York 4, New York

George H. Baston, In charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

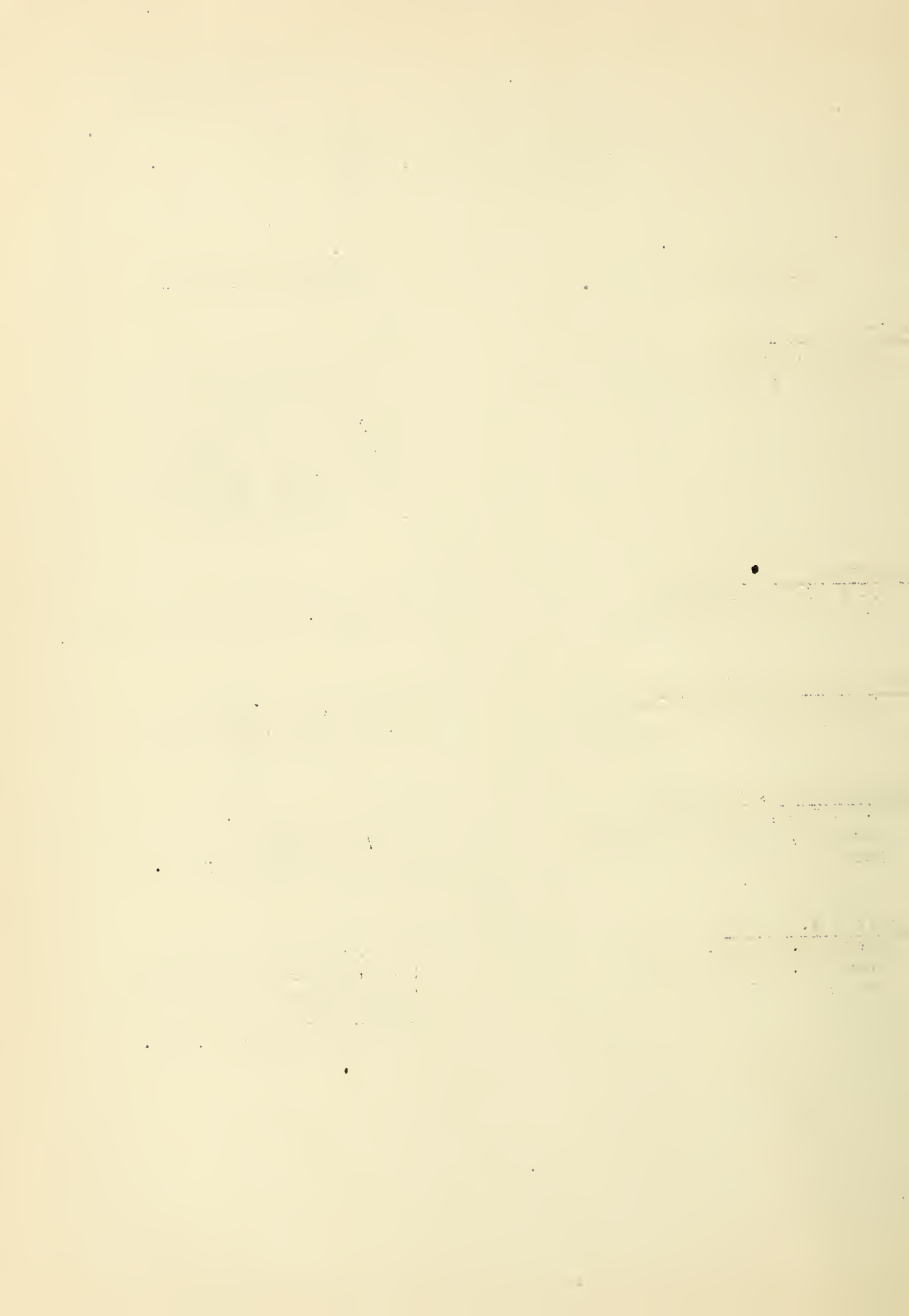
Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Merchants' Exchange Clearing
Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
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